

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06

SAM-01 OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-07 /102 W

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TO SECSTATE WASHDC 1788

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E.O. 11652: N/A

TAGS: ENRG, EEC

SUBJECT: EC CIEC PREPARATION-PROPOSALS FOR THE RAW MATERIALS
COMMISSION

REF: STATE 142614

1. THE EC WORKING GROUP FOR THE CIEC RAW MATERIALS
COMMISSION REVIEWED ON SEPTEMBER 8-9 EC POSITIONS
FOR THE SECOND PHASE OF THE DIALOGUE. THIS MESSAGE
SUMMARIZES THE MAIN EC PROPOSALS (PLEASE PROTECT
THAT WE HAVE A COPY OF THIS DOCUMENT.) COPIES OF THE
DRAFT POSITION PAPER HAVE BEEN SENT TO STATE/EB-WENDT
AND OECD PARIS-LEVINE.) THE COMMITTEE OF PERMANENT
REPRESENTATIVES WILL TAKE UP THESE PROPOSALS ON SEPT 8.

2. COMMISSION OFFICIALS SAY THE EC PLANS TO ACCENTUATE
POSITIVE PROPOSALS DURING THE SECOND PHASE OF CIEC.
THE DRAFT POSITION INDICATES THAT THE EC IS PREPARED
TO STUDY POSSIBLE BUFFER STOCKS FOR COPPER, RUBBER AND
COTTON. THE EC WILL ADHERE TO THE SAME POSITION
IT HAD DURING THE FIRST PHASE OF CIEC TOWARD TIN,
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COCOA, COFFEE, EA, SUGAR, JUTE AND HARD FIBERS.

THE EC PLANS TO INDICATE ITS READINESS, AS PART OF COMMODITY AGREEMENTS, TO NEGOTIATE MECHANISMS FOR THE EXAMINATION AND, IF NECESSARY, REVISION OF PRODUCT PRICES. THESE MECHANISMS COULD TAKE INTO ACCOUNT COSTS AND PRICE, INCLUDING PRICE INFLATION (MEMBER STATE EXPERTS REPORTEDLY DIFFERED SHARPLY ON THIS ITEM.)

3. WE ARE TOLD THE ITALIANS PRESSED TO HAVE A CIEC EXAMINATION OF THE IMF COMPENSATORY FINANCING FACILITY BUT OTHERS WANTED TO WAIT UNTIL AFTER THE IBRD/IMF ANNUAL MEETING. A COMPROMISE WAS REACHED WHEREBY EXPERTS PROPOSE THAT THE EC SHOULD ACTIVELY EXAMINE VARIOUS COMPENSATORY FINANCING MECHANISMS IN A POSITIVE SPIRIT. (COMMISSION COMMODITY OFFICIALS WOULD PARTICULARLY LIKE TO CONSULT WITH US AUTHORITIES ON THIS ITEM.)

4. EC EXPERTS ONLY REAFFIRM PREVIOUS EC POSITIONS TOWARD MARKET ACCESS, TRANSPORTATION AND MARKET DEVELOPMENT ACTIVITIES. ITS POSITION CONTINUES TO SUPPORT THE CONCEPT OF ESTABLISHING AN INTERNATIONAL RESOURCES BANK. (COMMISSION OFFICIALS REPORT MEMBER STATES WERE PREPARED TO GO FURTHER IN SUPPORTING THE IRB, BUT THEY ARE AWAITING ADDITIONAL INFORMATION ON THE IRB. THEY ADD THAT THE RECENT US PAPER ON THE IRB, WHICH WAS SENT TO THE OECD FOR THE FORTHCOMING HIGH LEVEL GROUP DISCUSSIONS, HAS NOT YET BEEN RECEIVED IN EC CAPITALS. HINTON

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